Income Tax - Gross Conservation Easement Credit

When a nonresident of Colorado sells a Colorado gross conservation easement credit to another taxpayer, is the income from that sale taxable in Colorado?

Yes. The gain from the sale of the credit is income from intangible property related to a pass through entity doing business in Colorado. Therefore, this income is sourced to Colorado and is included in the Colorado income on the nonresident's Colorado income tax return. [§39-22-109(2)(a)(V), C.R.S.]